GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2029
ANSWERED ON:03.08.2001
PLANS TO LOWER THE PROMOTER`S STAKE BY THE PRIVATE BANKS
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve bank of India has asked four new private banks - IDBI Bank, IndusInd Bank , ICICI Bank and UTI Bank - t submit their respective plans to lower the promoter`s stake;

(b) if so, the extent to which these four banks have submitted their plans; and

(c) to what extent RBI has examined them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): Yes, Sir.

(b) & (c): Reserve Bank of India (RBI) has reported that these banks are working on the proposal in this regard and the firm and final plan from them are awaited by RBI.